Summary of Unit 1

**IPR -definition**

Intellectual property right refers to protection offered to

* Patents
* Copyright
* Trademark
* Design and
* Geographical Indicators

For each IP, Govt stipulates certain methods of obtaining protection. In order to attain protection, the Intellectual property must be sufficiently disclosed.

There is a registration fee as well as maintenance fee for patents and trademarks.

GI is offered only to Associations and not to individuals.

The owner of the IP has the right to sell or license his IP.

**International Impact**

In order to protect our patents, India had to become member of the Patent Co-operation Treaty (PCT).

World Trade Organization WTO established norms for safe trade between countries. As part of the process, World Intellectual Property Organization (WIPO) developed norms for common treatment of Intellectual property across its member countries. WTO administered TRIPs –Trade Related Intellectual Practices. In order to comply with TRIPS, our internal system of laws had to be revised and amended.

The forthcoming units will explain these in detail.